

REQUEST FOR COUNCIL ACTION

MEETING

DATE: 08/04/03

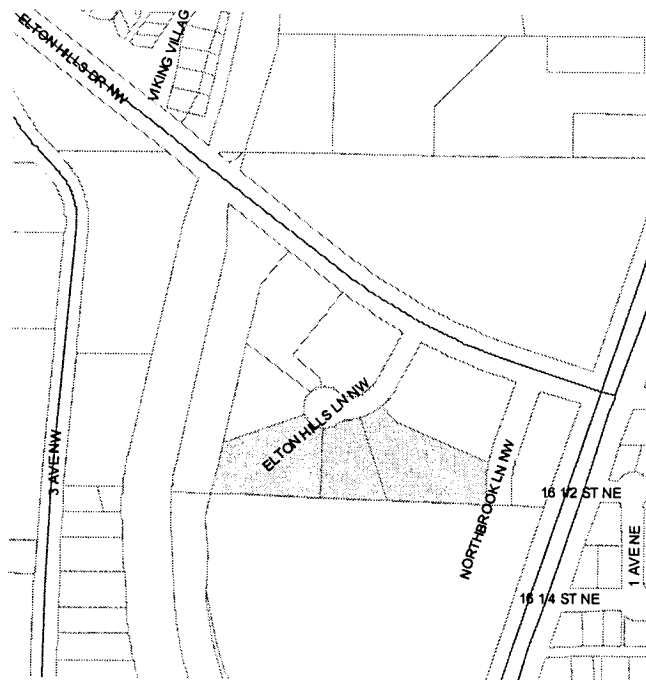
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AGENDA SECTION: CONSENT AGENDA	ORIGINATING DEPT: Public Works	ITEM NO. D-24
ITEM DESCRIPTION: Real Estate – City Land Sale – Lot 3, 4, 5 Elton Hills Business Park		PREPARED BY: M. Nigbur

The City staff has previously executed an option agreement for the remaining parcels of land the City owns in the Elton Hills Business Park. The Buyer has requested a slight modification in the option agreement that would provide additional soils correction to the Buyer. Both the Staff and Buyer are agreeable to this modification. The final conditions of the sale include:

- Purchase price of \$171,000
- No Billboards on the property.
- No Adult Entertainment establishments
- Soils correction on Lot 5 only in an amount not to exceed \$20,000.00 ~~10,000~~.
- Taxes prorated to Date of Closing.
- Execution of necessary quit claim documents by the Buyer for Lots 5, 6, & 7 Block 3 Willow Center Subdivision.

This pending transaction also eliminates probable litigation on property the City owns along 40th Street SW.



COUNCIL ACTION REQUESTED:

Adoption of a resolution authorizing the modification to the Option Agreement and sale of Lot 3, 4, & 5 Elton Hills Business Park to Dan Penz for a total amount of soils correction assistance of \$20,000 vs. \$10,000.

City staff further recommends to the Council that the disposal of the real property covered by this resolution has no relationship to the City's comprehensive plan. As such, the Council should dispense with the requirement of Minnesota Statute Section 462.356, Subd. 2 that might require the City Planning and Zoning Commission to perform a comprehensive plan compliance review of the action described by this Request for Council Action.

COUNCIL ACTION: Motion by: _____ Second by: _____ to: _____

